Daily Market Commentary

FKLI Spot Month Futures

Pivot 1673

Support 1663/1660/1655/1650

Resistance 1670/1675/1678/1682

Possible Range 1650 to 1670

Trading Tips

Long positions may be opened above 1670 with targets at 1675/1678 and stop-loss at 1665

Short positions may be opened below 1665 with targets at 1658/1655 and stop-loss at 1671

FKLI Sep month down 16 points or 0.95% trading at 1666 in previous session. The index sold off to close the week negative amid weak regionals and ongoing Iran War.

The Dow Jones index down 47 points to close at 52538 on current session. Stocks futures fell on Sunday night as investors monitored a major shakeup in the pipeline for AI's IPO amid growing safety concerns while rising oil prices continues to contribute to the weak sentiment.

The active FKLI contract has broken the 1 week consolidation range in between 1678 – 1694. Selling momentum was triggered, creating a continued bearish chart. Buyers are wiped off, and market is moving in a lower high formation to indicate weakness in the market. Nevertheless, will expect 1658 as a double bottom level to hold market for awhile, before deciding a new direction again. Immediate support and resistance levels are identified at 1658 and 1670, respectively.

(News Source: The star, Reuters)

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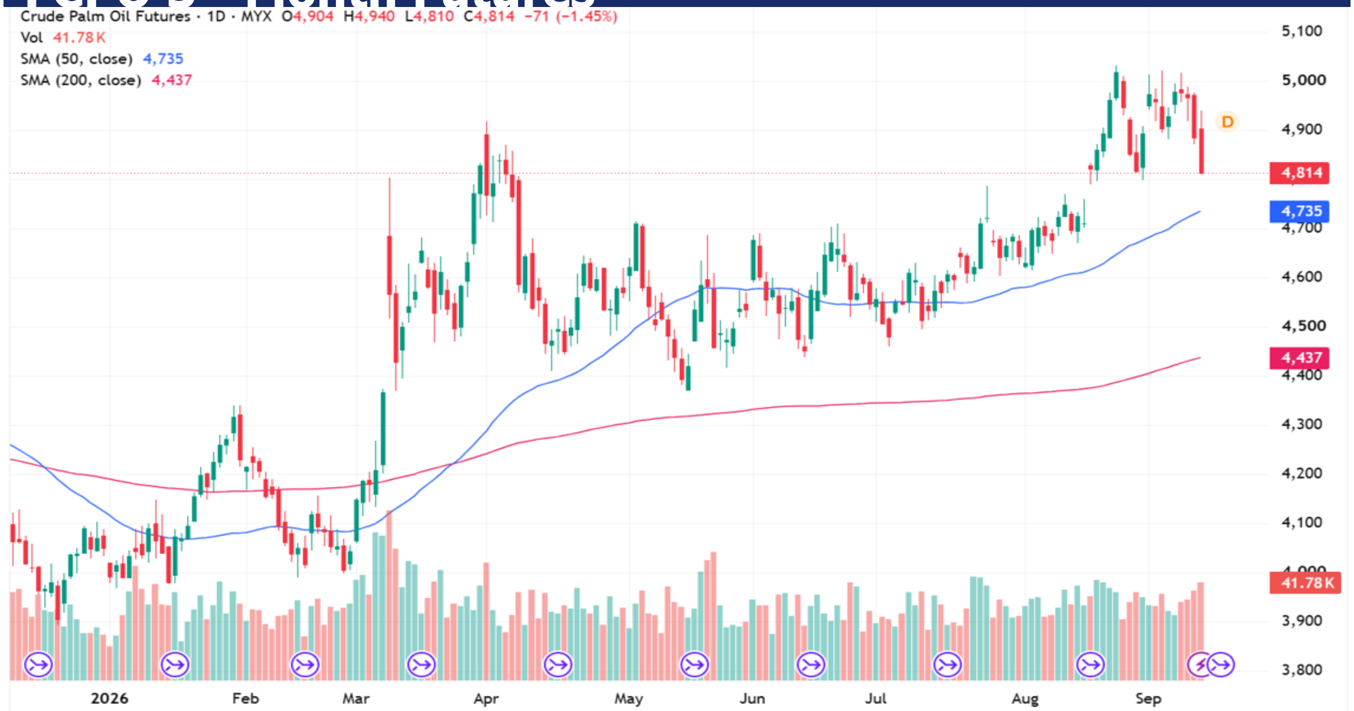
Daily Market Commentary

FCPO 3rd Month Futures



Pivot 4868

Support 4800/4770/4750/4730

Resistance 4840/4860/4890/4910

Possible Range 4770 to 4850

Trading tips

Long positions may be opened above 4840 with targets at 4860/4890 stop-loss at 4815

Short positions may be opened below 4830 with targets at 4800/4770 stop-loss at 4845

FCPO Nov month down 67 points or 1.37% to closed at 4949 in the night session. Malaysian palm oil sold off on its second consecutive day after MPOB stocks reported over 2.8million in stocks on last Thursday.

CBOT soyoil active trading contract up 0.34 points at 70.53 on current session. Dalian active traded palm olein contract down 125 points or 1.23% at 10026 on current session.

The active FCPO contract triggered an extended long liquidation affirming the double top formation. Key levels have reached at 4800 for its supposedly strong support price. However, we have yet to identified the buyer's interest at the moment, and there isn't any signs of haltage to the selling bias. Expectation market to consolidate around the 4800 zone before deciding a new direction. Immediate support and resistant levels are identified at 4800 and 4840 respectively. Beware of any potential sentiment changes.

(News Source: Reuters)

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